

BEFORE THE
CALIFORNIA BOARD OF ACCOUNTANCY
DEPARTMENT OF CONSUMER AFFAIRS
STATE OF CALIFORNIA

In the Matter of the Accusation Against:

STANLEY LEE NG
19925 La Mar Drive
Cupertino, CA 95014
Certified Public Accountant Certificate No.
67107

Respondent.

Case No. AC-2012-42

OAH No. 2013010639

DECISION AND ORDER

The attached Stipulated Surrender of License and Order are hereby adopted by the California Board of Accountancy, Department of Consumer Affairs, as its Decision in this matter.

This Decision shall become effective on June 29, 2013.

It is so ORDERED May 30, 2013.

Leslie J. LaMann

FOR THE CALIFORNIA BOARD OF ACCOUNTANCY
DEPARTMENT OF CONSUMER AFFAIRS

1 KAMALA D. HARRIS
Attorney General of California
2 DIANN SOKOLOFF
Supervising Deputy Attorney General
3 KIM M. SETTLES
Deputy Attorney General
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7 *Attorneys for Complainant*

8 **BEFORE THE**
CALIFORNIA BOARD OF ACCOUNTANCY
9 **DEPARTMENT OF CONSUMER AFFAIRS**
10 **STATE OF CALIFORNIA**

11 In the Matter of the Accusation Against:

12 **STANLEY LEE NG**
19925 La Mar Drive
13 Cupertino, CA 95014
Public Accountant Certificate No. 67107

14 Respondent.

Case No. AC-2012-42

OAH No. 2013010639

**STIPULATED SURRENDER OF
LICENSE AND ORDER**

15
16 IT IS HEREBY STIPULATED AND AGREED by and between the parties in this
17 proceeding that the following matters are true:

18 **PARTIES**

19 1. Patti Bowers (Complainant) is the Executive Officer of the California Board of
20 Accountancy ("CBA"). She brought this action solely in her official capacity and is represented
21 in this matter by Kamala D. Harris, Attorney General of the State of California, by Kim M.
22 Settles, Deputy Attorney General.

23 2. Stanley Lee Ng (Respondent) is representing himself in this proceeding and has
24 chosen not to exercise his right to be represented by counsel.

25 3. On or about July 29, 1994, the California Board of Accountancy issued Public
26 Accountant Certificate No. 67107 to Stanley Lee Ng (Respondent). The Certified Public
27 Accountant Certificate expired on September 30, 2012, and has not been renewed.
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1 Board of Accountancy may communicate directly with the CBA regarding this stipulation and
2 surrender, without notice to or participation by Respondent. By signing the stipulation,
3 Respondent understands and agrees that he may not withdraw his agreement or seek to rescind the
4 stipulation prior to the time the CBA considers and acts upon it. If the CBA fails to adopt this
5 stipulation as its Decision and Order, the Stipulated Surrender and Disciplinary Order shall be of
6 no force or effect, except for this paragraph, it shall be inadmissible in any legal action between
7 the parties, and the CBA shall not be disqualified from further action by having considered this
8 matter.

9 11. The parties understand and agree that facsimile copies of this Stipulated Surrender of
10 License and Order, including facsimile signatures thereto, shall have the same force and effect as
11 the originals.

12 12. This Stipulated Surrender of License and Order is intended by the parties to be an
13 integrated writing representing the complete, final, and exclusive embodiment of their agreement.
14 It supersedes any and all prior or contemporaneous agreements, understandings, discussions,
15 negotiations, and commitments (written or oral). This Stipulated Surrender of License and Order
16 may not be altered, amended, modified, supplemented, or otherwise changed except by a writing
17 executed by an authorized representative of each of the parties.

18 13. In consideration of the foregoing admissions and stipulations, the parties agree that
19 the CBA may, without further notice or formal proceeding, issue and enter the following Order:

20 **ORDER**

21 IT IS HEREBY ORDERED that Certified Public Accountant Certificate No. 67107, issued
22 to Respondent Stanley Lee Ng, is surrendered and accepted by the California Board of
23 Accountancy.

24 1. The surrender of Respondent's Certified Public Accountant Certificate and the
25 acceptance of the surrendered license by the CBA shall constitute the imposition of discipline
26 against Respondent. This stipulation constitutes a record of the discipline and shall become a part
27 of Respondent's license history with the California Board of Accountancy.
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2. Respondent shall lose all rights and privileges as a Certified Public Accountant in California as of the effective date of the CBA's Decision and Order.

3. Respondent shall cause to be delivered to the CBA his pocket license and, if one was issued, his wall certificate on or before the effective date of the Decision and Order.

4. If Respondent ever files an application for licensure or a petition for reinstatement in the State of California, the CBA shall treat it as a petition for reinstatement. Respondent must comply with all the laws, regulations and procedures for reinstatement of a revoked license in effect at the time the petition is filed, and all of the charges and allegations contained in Accusation No. AC-2012-42 shall be deemed to be true, correct and admitted by Respondent when the CBA determines whether to grant or deny the petition.

5. Respondent shall pay the agency its costs of investigation and enforcement in the amount of \$9,588.35 prior to issuance of a new or reinstated license.

ACCEPTANCE

I have carefully read the Stipulated Surrender of License and Order. I understand the stipulation and the effect it will have on my Certified Public Accountant Certificate. I enter into this Stipulated Surrender of License and Order voluntarily, knowingly, and intelligently, and agree to be bound by the Decision and Order of the California Board of Accountancy.

DATED: 3/20/13 Stanley Lee NG
STANLEY LEE NG
Respondent

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ENDORSEMENT

The foregoing Stipulated Surrender of License and Order is hereby respectfully submitted for consideration by the California Board of Accountancy of the Department of Consumer Affairs.

Dated:

3/20/13

Respectfully submitted,

KAMALA D. HARRIS
Attorney General of California
DIANN SOKOLOFF
Supervising Deputy Attorney General

Kim M. Settles
KIM M. SETTLES
Deputy Attorney General
Attorneys for Complainant

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Exhibit A

Accusation No. AC-2012-42

1 KAMALA D. HARRIS
Attorney General of California
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Supervising Deputy Attorney General
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8 **BEFORE THE**
CALIFORNIA BOARD OF ACCOUNTANCY
9 **DEPARTMENT OF CONSUMER AFFAIRS**
10 **STATE OF CALIFORNIA**

11 In the Matter of the Accusation Against:

Case No. AC-2012-42

12 **STANLEY LEE NG**
13 **505 W. Alisal Street**
Salinas, CA 93901

A C C U S A T I O N

14 **Certified Public Accountant Certificate No.**
15 **67107**

16 Respondent.

17 Complainant alleges:

18 **PARTIES**

19 1. Patti Bowers (Complainant) brings this Accusation solely in her official capacity as
20 the Executive Officer of the California Board of Accountancy, Department of Consumer Affairs.

21 2. On or about July 29, 1994, the California Board of Accountancy issued Certified
22 Public Accountant Certificate Number 67107 to Stanley Lee Ng (Respondent). The Certified
23 Public Accountant Certificate expired on September 30, 2012.

24 **JURISDICTION**

25 3. This Accusation is brought before the California Board of Accountancy (Board),
26 Department of Consumer Affairs, under the authority of the following laws. All section
27 references are to the Business and Professions Code (Code) unless otherwise indicated.

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1 6. Section 490 of the Code provides, in pertinent part, that a board may suspend or
2 revoke a license on the ground that the licensee has been convicted of a crime substantially
3 related to the qualifications, functions, or duties of the business or profession for which the
4 license was issued.

5 7. Section 5063, subdivision (a)(1) of the Code requires a licensee to report in writing to
6 the Board within 30 days all felony convictions and convictions of any crime related to the
7 qualifications, functions or duties of a licensee or acts or activities in the course and scope of the
8 practice of public accountancy; or involving theft, embezzlement, misappropriation of funds or
9 property, breach of a fiduciary responsibility, or the preparation, publication, or dissemination of
10 false, fraudulent, or materially misleading financial statements, reports or information.

11 8. California Code of Regulations, title 16, section 99 provides that a crime or act is
12 substantially related to the qualifications, functions, or duties of a CPA if, to a substantial degree,
13 it evidences present or potential unfitness to perform the functions authorized by the licensee's
14 certificate or permit in a manner consistent with the public health, safety, or welfare, including
15 but not limited to, those crimes involving fiscal dishonesty, or breach of fiduciary responsibility
16 of any kind.

17 9. California Code of Regulations, title 16, section 99.1 states:

18 "When considering the denial of a certificate or permit under Section 480 of the Business
19 Code, the suspension or revocation of a certificate or permit or restoration of a revoked certificate
20 under Section 11522 of the Government Code, the board, in evaluating the rehabilitation of the
21 applicant and his present eligibility for a certificate or permit, will consider the following criteria:

22 (1) Nature and severity of the act(s) or offense(s).

23 (2) Criminal record and evidence of any act(s) committed subsequent to the act(s) or
24 offense(s) under consideration which also could be considered as grounds for denial, suspension
25 or revocation.

26 (3) The time that has elapsed since commission of the act(s) or offense(s) referred to in
27 subdivision (1) or (2).
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1 (4) The extent to which the applicant or licensee has complied with any terms of parole,
2 probation, restitution, or any other sanctions lawfully imposed against the applicant or licensee.

3 (5) If applicable, evidence of expungement proceedings pursuant to Section 1203.4 of the
4 Penal Code.

5 (6) Evidence, if any, of rehabilitation submitted by the applicant or licensee.

6 COST RECOVERY

7 10. Section 5107, subdivision (a) of the Code states:

8 "The executive officer of the board may request the administrative law judge, as part of the
9 proposed decision in a disciplinary proceeding, to direct any holder of a permit or certificate
10 found to have committed a violation or violations of this chapter to pay to the board all reasonable
11 costs of investigation and prosecution of the case, including, but not limited to, attorneys' fees.
12 The board shall not recover costs incurred at the administrative hearing.

13 FIRST CAUSE FOR DISCIPLINE

14 (Unprofessional Conduct - Conviction of Crimes)

15 11. Respondent's license is subject to disciplinary action under sections 490 and 5100,
16 subdivision (a), in that on or about December 7, 2011, in a criminal proceeding entitled *United*
17 *States of America v. Stanley Ng*, in United States District Court, Southern District of New York,
18 Case No. 11 MAG 2096, Respondent was convicted by his plea of guilty of a violation Title 18,
19 United States Code Section 1343 (conspiracy to commit wire fraud); Title 18, United States
20 Code, sections 78j, subdivision (b) and 78ff; and Title 17 Code of Federal Regulations, section
21 240.10, subdivision (b)(5) (conspiracy to commit securities fraud). The crimes are substantially
22 related to the practice of accountancy.

23 12. The circumstances of the crimes are that from in or about 2006, up to and including in
24 or about late 2010, Respondent, while employed as the United States Securities and Exchange
25 Commission Reporting Manager at Marvell Technology Group, Ltd., conspired with others to
26 commit securities fraud and wire fraud by providing material, non-public information to others,
27 for the purpose of executing profitable securities transactions.

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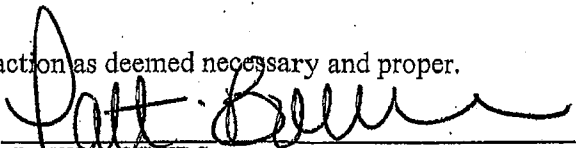
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1 2. Ordering Stanley Lee Ng to pay the California Board of Accountancy the reasonable
2 costs of the investigation and prosecution of this case, pursuant to Business and Professions Code
3 section 5107;

4 3. Taking such other and further action as deemed necessary and proper.

5 DATED: November 30, 2012


PATTI BOWERS
Executive Officer
California Board of Accountancy
Department of Consumer Affairs
State of California
Complainant

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